

LFC Requester:**Jon Clark**

**AGENCY BILL ANALYSIS
2016 REGULAR SESSION**

WITHIN 24 HOURS OF BILL POSTING, EMAIL ANALYSIS TO:

LFC@NMLEGIS.GOV

and

DFA@STATE.NM.US

{Include the bill no. in the email subject line, e.g., HB2, and only attach one bill analysis and related documentation per email message}

SECTION I: GENERAL INFORMATION

{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Check all that apply:

Original ☐ **Amendment** ☒
Correction ☐ **Substitute** ☐

Date 12/2/16

Bill No: SB 164a

Sponsor: Sen. Stuart Ingle

Agency Code: 305

Short INSURANCE CODE

Person Writing Mona Valicenti, AAG

Title: CHANGES

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SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY16	FY17		

(Parenthesis () Indicate Expenditure Decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY16	FY17	FY18		

(Parenthesis () Indicate Expenditure Decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY16	FY17	FY18	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total						

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to: SB 108

SECTION III: NARRATIVE**BILL SUMMARY**

This analysis is neither a formal Attorney General's Opinion nor an Attorney General's Advisory Letter. This is a staff analysis in response to an agency's, committee's, or legislator's request.

Synopsis:

The amendment to SB 164 provides for some clarification language, strikes new material added in Section 8, and re-letters the remaining sections. Specifically:

-in Section 6(D), the amendment clarifies that calendar quarter for the reporting and payment of taxes in that section "begin[s] in a taxable year that begins on or after 1/1/17;"

-in Section 7, the amendment strikes "medicare supplement" from inclusion in the annual financial statement submitted by a taxpayer described in Subsection (A);

-in Section 8, the amendment strikes Subsection (B), new material in its entirety, re-letters the subsequent Subsections and adds the following new language "after notice and demand have been made" before the imposition of a penalty in Subsections B, C and C (1) and (2).

FISCAL IMPLICATIONS None to this Office.

SIGNIFICANT ISSUES

The amendments clarify the provisions dealing with penalties.

PERFORMANCE IMPLICATIONS

N/A

ADMINISTRATIVE IMPLICATIONS

N/A

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

SB 108

TECHNICAL ISSUES

N/A

OTHER SUBSTANTIVE ISSUES

N/A

ALTERNATIVES

N/A

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Status quo

AMENDMENTS

N/A